

Message Text

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PAGE 01 MASERU 00264 041328Z

51 41

ACTION EB-11

INFO OCT-01 AF-10 NEA-10 ISO-00 PA-04 PRS-01 USIA-15

AEC-11 AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00

FEA-02 FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07

OMB-01 PM-07 RSC-01 SAM-01 SCI-06 SPC-03 SS-20 STR-08

TRSE-00 DRC-01 IO-14 /183 W
----- 107056

R 010829Z MAR 74

FM AMEMBASSY MASERU

TO SECSTATE WASHDC 3885

INFO AMCONSUL CAPE TOWN

AMEMBASSY GABORONE

AMEMBASSY JIDDA

AMEMBASSY MBABANE

AMEMBASSY PRETORIA

C O N F I D E N T I A L MASERU 0264

C O R R E C T E D COPY (FOR TEXT THIRD LINE FIGURE SHULD READ US\$0.86
VICE US\$1.03)

CAPE TOWN FOR EMBASSY

E O 11652: NA

TAGS: PFOR ENRG LT

SUBJ: PETROLEUM FUEL PRICES INCREASED

1. GOVERNMENT ORDERED PUMP PRICE INCREASE OF 2.7 RAFD CENTS
PER LITER FEB 22 ON ALL GRADES GASOLINE AND DIESEL FUEL.
RETAIL PRICE OF GALLON PREMIUM GASOLINE NOW US\$0.86. TOGETHER
WITH 1.5 RAND CENT PER LITER INCREASE LATE 1973 WHOLESALE
PRICE OF GASOLINE PRODUCTS INCREASED 56 PER CENT. PRICE OF
OTHER WIDELY USED PETROLEUM PRODUCTS, SUCH AS KEROSENE,
EXPECTED TO RISE ACCORDINGLY.

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2. LESOTHO WAITED THREE WEEKS TO FOLLOW SOUTH AFRICA'S LEAD
IN PRICE INCREASES. AS SOUTH AFRICA LESOTHO'S ONLY SUPPLIER

INCREASE INEVITABLE AND WE ATTRIBUTE DELAY TO GOVERNMENT'S DESIRE TO APPEAR TO BE INDEPENDENT IN SETTING PRICE LEVELS AS WELL AS TO HOLD PRICES DOWN AS LONG AS POSSIBLE.

3. SUPPLY CONTINUES SO FAR TO BE NO PROBLEM FOR LESOTHO BUT BOTH GOVERNMENT AND ALERT PRIVATE ELEMENTS NOW AWARE THAT INCREASED PRICES, MORE THAN POSSIBLE SHORTAGES, WILL BEDEVIL LESOTHO'S DEVELOPMENT. STUDIES ON PROBABLE IMPACT OF FUEL PRICE INCREASES ONLY BARELY LAUNCHED AND NO ONE IN GOVERNMENT YET WILLING TO SPECULATE WHAT IMPACT WILL BE.

4. FOREIGN MINISTRY OFFICIALS WITH WHOM WE HAVE DISCUSSED FUEL PROBLEMS DO NOT REFLECT ANY THINKING THAT ARAB PRODUCERS DOING THEM IN. PERMANENT SECRETARY MASHOLOGU EVEN TOLD US THAT ARRANGEMENTS PRACTICALLY AT HAND WHEREBY SAUDI ARABIA WILL SHIP CRUDE OIL TO SOUTH AFRICA FOR REFINING AND ONWARD SHIPMENT TO LESOTHO. WE ARE SKEPTICAL AND BELIEVE MASHOLOGU REVIVING A HOPE EARLIER PROVED UNREALISTIC.
HAUGHT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GASOLINE, FUEL OIL, PETROLEUM PRODUCTS, SUPPLIES, PETROLEUM, IMPORTS, PRICES, RETAIL PRICES, WHOLESALE PRICE INDEXES
Control Number: n/a
Copy: SINGLE
Draft Date: 01 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MASERU00264
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: DG ALTERED
Executive Order: GS
Errors: N/A
Film Number: n/a
From: MASERU
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740375/aaaacrqt.tel
Line Count: 80
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 23 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 AUG 2002 by WorrelSW>; APPROVED <06 JAN 2003 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PETROLEUM FUEL PRICES INCREASED
TAGS: PFOR, ENRG, LT, SF
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005